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in competency and personality characteristics those observed on unemployed graduates and those aspired by employers are the causes of the unemployment among graduates.

P-229 A Critical Examination of the Definition and Implementation of Riqab (Slavery) by a Selected Bait al-Mal in Malaysia

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Riqab (slavery) is one of the standard categories of *Zakat* expenditure sanctioned by Islam. Unlike in the old days where the incidence of slavery was common, modern life might find cases of slavery alien, almost non-existent. This study attempts to revisit the particular category as being managed by one of the *Bait al-Mal*'s in Malaysia. **Objective:** The study attempts to propose the core concept of *riqab* in the Islamic literature, and verify it with the definition adopted by and actual distribution practiced by the *Mal*. **Issues:** There are two main issues that challenge intellectuals and average people in this study: (1) Whether the definition of *riqab* adopted by the *Mal* is well supported by the literature; (2) Whether the *Mal*'s recipients under *riqab* category are consistent with the definition. **Methodology:** The study will present analysis of the actual data available with the *Mal*. In addition, it will obtain experts' views on the same issues. To further evaluate on whether ordinary Muslims perceive acceptability or otherwise of the examples of *riqab* recipients adopted by the *Mal*, the study proposes to administer a short questionnaire on Muslim students of a public university. **Significance:** The study is unique both in terms of novelty of the topic and attempts by the *Mal* to apply the concept in an apparently non-*riqabic* contemporary environment.

P-233 The Concept of Wasatiyyah and the Challenge of Islam Liberal in Indonesia

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My research shows that the justly balanced worldview of Islam has wide implications for contemporary Muslim society encompassing the Muslims' religiosity, spirituality, intellectuality, outlook, attitudes, behaviour, relationships and activism. Each one of the twenty positions spelled out by al-Qaradhawi also serves as general principles and guidelines towards achieving the goals of Islamic moderation, and avoid the tendency of Muslim societies to be caught between the two poles of immoderation (*ifreet*) and negligence (*tafreet*). In addition to the above twenty "middle path" positions that Muslims have to adopt, al-Qaradhawi mentions eight basic religious implications which Muslims need to take note of in pursuing the path of *al-Wasatiyyah*.

The rise of "Islam Liberal" movement in Indonesia is a serious internal challenge to the true meaning of *Wasatiyyah*. A comparison with a Singaporean Muslim stand will show the deviationist tendency of the "Islam Liberal Network".

P-234 Is Zakat Fund Collected Investible?

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Zakat being the fifth pillar of Islam tends to be discussed among the Muslims from the general collection and distribution aspects. The collection and disbursement functions of *zakat* appear to be straight forward cases. As with any funds, the *zakat* fund will naturally accumulate as a result of payments from eligible Muslims, and after disbursement, the fund should naturally decline. If the function of *zakat* is receipts and disbursements, then increases due to *hibah* from the financial institution with which the fund is maintained will only be incidental, and perhaps, unavoidable. There is one immediate and

practical issue that will confront the management of *zakat* collection and disbursement. Should the surplus fund be left idle, or invested to further increase wealth? The answers may be referred to in authoritative literature. There are two objectives of the study: (1) to give guidelines on the issue of investability of *zakat* fund based on the views of the proponents and opponents from among the *ulama'* (Muslim and Islamic religious scholars) in the literature. The study obtained views from Islamic jurisprudence tertiary students (n=33) about the issue through a short survey. The results indicated that while majority of respondents agreed to allow *zakat* surplus to be invested for the benefits of the *zakat* recipients; some respondents insisted *zakat* fund, must be distributed to *zakat* qualified recipients only, regardless of the benefits and advantages. They worried that the *zakat* authority could not follow the conditions when it investing *zakat* surplus. For future research, the study suggests to interview contemporary Muslim scholars and *zakat* practitioners to search for alternatives for *zakat* surplus investment.

**P-235 Social Entrepreneurship and Sustainable Competitive Advantage:
 An Islamic Perspective**

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This study evaluates from an Islamic perspective the role of social entrepreneurship in offering sustainable competitive advantage to firms. Social entrepreneurship is an integrated concept of commercial entrepreneurship that addresses the triple bottom line (3BL), namely profit, people and planet. Thus, it provides better position for firms to outcompete the rivals on long term basis. Meeting the needs of the stakeholders' needs (including the natural environment) is vital to ensure sustainability. This concept is in line with Islamic perspective that emphasized on *Tawhidic* (oneness of Allah) paradigm, the fiduciary role as servant and vicegerent of Allah, and the relationship with other creatures. The Islamic perspective also views to sustain competitive advantage through social entrepreneurship is the integration of the belief system of Islam, organizational realities, and the nature of man. Man plays a critical role in integrating Islam into organizational realities. Hence, the most apparent element that needs to be Islamized is man who is managing, coordinating, and making the objectives a successful reality. The Qur'an has outlined ways and means of managing competitiveness that established justice, fairness and harmony.

**P-236 Enhancing corporate leadership of zakat management and
 administration in Malaysia: the effect of quality leadership on
management and administration of Pusat Pungutan Zakat, Federal
Territory Islamic Council**

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The study examined the effect of quality leadership on the management and administration of Pusat Pungutan Zakat (PPZ) on *zakat* collection. The study used qualitative (personal interview) and quantitative (survey) and it was conducted within three months. Respondents for the personal interview comprised senior executives of PPZ. The results from the personal interview were used to develop questionnaire. The results from the personal interview indicated that monetary benefits, friendly customer service, good working environment and organizational image are very important factors for an effective leadership. The questionnaire was administered on officers and staff of PPZ, *zakat* payers and prospective *zakat* payers. The survey results also confirmed the four factors for effective quality leadership. The study suggests the future research to expand the scope and depth of effective leadership factors and also to include other *zakat* collection centres in Malaysia.